IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.535 OF 2006 WITH C.A.NO.834 OF 2005

Ruchi Soya Industries Ltd. ..Petitioner.

Mr. Viraj Tulzapurkar with Rajesh Shah i/by Rajesh Shah & Co. for the petitioner.

Mr. C.J. Joy with R.C.Master i/by by Pankaj Kumar for the Regional Director.

CORAM :R.S. MOHITE,J.
DATED : 17/11/2006.

P.C.

1. This petition is filed by Ruchi Soya Industries Ltd. under Sections 391 to 394 of the Companies Act,1956 for seeking sanction of this court to a scheme of amalgamation of Param Industries Ltd. (transferor company) to the present petitioner company. The Scheme of amalgamation which is sought to be sanctioned is annexed at Exh.F to the petition.

2. It may be stated here that the transferor company Param Industries Ltd. had filed a petition being Company Petition No.215 of 2006 in the Delhi High Court seeking a sanction to the said scheme and by an order dated 3.10.2006, the Delhi High Court has sanctioned the said scheme. A copy of the said order passed by the Delhi High sanctioning the scheme is tendered and the same is taken on record. The Regional Director has filed his affidavit dated 9.11.2006. I have perused the affidavit

of the Regional Director. It indicates that after receipt of the petition, a copy of the said petition was sent to the Registrar of Companies and after receiving the report of the Registrar of Companies, the Regional Director has examined the report from various angles namely Shareholders interest and Creditors interest. The petitioner company was also called upon to furnish the particulars which they have done and after considering all the material and after applying his mind to the various clauses of the scheme, the Regional Director has not found anything which is prejudicial to the interest of the Shareholders, Creditors and the public. In particular, it is mentioned in the affidavit that as per Clause 6 of the Scheme the entire business and the whole of the transferor company including its properties, assets and also the liabilities of the transferor company are transferred and/or deemed to be transferred to the transferee company. It also discloses that no prosecutions are pending against the company and its Directors. There are no pending liabilities towards the Income Tax, Sales Tax, Government Tax and also liability for the benefit of the employees and workers. All the supporting documents are annexed to the said affidavit.

3. I find that the procedure has been duly followed. There is no objection raised by any one to the sanction of the said scheme of amalgamation. In the

circumstances, petition is allowed in terms of prayer clause (b), (c) and (d). The petitioner company will deposit an amount of Rs.2500/- towards the costs of the Regional Director.

4. Drawn up order is dispensed with. Parties will act on a copy of this order duly certified by the Company Registrar of this court.

(R.S. MOHITE, J.)